

Managers: Sutton
Sessions

H. RES. ____

**H.R. 6604, the Commodity Markets Transparency and Accountability
Act of 2008**

1. Closed rule.
2. Provides one hour of debate equally divided and controlled by the chairman and ranking minority member of the Committee on Agriculture.
3. Waives all points of order against consideration of the bill except those arising under clause 9 or 10 of rule XXI.
4. Provides that the amendment in the nature of a substitute printed in the report of the Committee on Rules accompanying this resolution shall be considered as adopted and that the bill, as amended, shall be considered as read.
5. Waives all points of order against the bill, as amended. This waiver does not affect the point of order available under clause 9 of rule XXI (regarding earmark disclosure).
6. Provides one motion to recommit with or without instructions.
7. Provides that, notwithstanding the operation of the previous question, the Chair may postpone further consideration of the bill to a time designated by the Speaker.

RESOLUTION

Resolved, That upon the adoption of this resolution it shall be in order to consider in the House the bill (H.R. 6604) to amend the Commodity Exchange Act to bring greater transparency and accountability to commodity markets, and for other purposes. All points of order against consideration of

the bill are waived except those arising under clause 9 or 10 of rule XXI. The amendment in the nature of a substitute printed in the report of the Committee on Rules accompanying this resolution shall be considered as adopted. The bill, as amended, shall be considered as read. All points of order against the bill, as amended, are waived. The previous question shall be considered as ordered on the bill, as amended, to final passage without intervening motion except: (1) one hour of debate equally divided and controlled by the chairman and ranking minority member of the Committee on Agriculture; and (2) one motion to recommit with or without instructions.

Sec. 2. During consideration of H.R. 6604 pursuant to this resolution, notwithstanding the operation of the previous question, the Chair may postpone further consideration of the bill to such time as may be designated by the Speaker.

**SUMMARY OF THE AMENDMENT IN THE NATURE OF A
SUBSTITUTE PROPOSED TO BE CONSIDERED AS ADOPTED**

The substitute: brings greater transparency to commodity and futures markets; brings improved price discovery and risk mitigation functions that will work to benefit producers, processors and consumers; toughens position limits on oil and other futures markets as a way to prevent potential price distortions caused by excessive speculative trading; extends Commodity Futures Trading Commission (CFTC) oversight to previously exempt over-the-counter markets; and it calls for new full-time CFTC staff to improve enforcement, to prevent manipulation, and to prosecute fraud.